

ASX Announcement

17 July 2025

Leadership for EOL's next Era

Energy One Limited ("The Company") announces that the current Chief Executive Officer, Mr Shaun Ankers, has informed the Board of Directors of his intention to retire by age 60, at the end of calendar 2026 (i.e. in approximately 15-18 months).

Mr Ankers is providing an extended notice period to enable the Company to conduct an effective, orderly and extended transition to a new CEO. During this time, Mr Ankers will remain fully engaged and will support the leadership team throughout the transition.

The Company is already well-managed and increasingly diversified, talent-wise, having invested in building capability throughout the organisation to support our global ambitions. This has included appointing new C-Level roles, strong managers and implementing a global matrix-type organisation structure, ongoing empowerment of local business units, investing in improved corporate systems and in best-practice operational methods. The Company operates with an Executive and Country Leadership Team distributed globally, reducing key person risk and empowering autonomy for long-term growth.

Accordingly, the Company is well-placed to prepare for the next phase of its growth, capitalising upon its current strong position, health, and opportunity.

The Board has commenced a process to appoint a new Chief Executive Officer with a mandate to continue our trajectory of growth and has engaged Riverstone Associates to lead an international search for a high-calibre leader who will enhance and accelerate Energy One's growth strategy. We expect the search will take several months. Mr Ankers will participate in the selection process with other Board members and will continue to remain on the Board when the new CEO is selected.

The extended transition and handover will ensure the leadership change is appropriately supported, with no disruption to the Company's strategic focus or momentum.

Mr Ankers commented; "Strategic initiatives tend to operate best in multi-year phases. We have explained that our current strategic mission is well underway (i.e. the globalisation pivot, ~2 years in) and we are reaping the benefits. Our trajectory for the current horizon is one of growth and operational leverage. This remains true.

The Company is in the best shape it has ever been in. It is a wonderful collection of high-quality people, great products and services, definable and sustainable competitive advantages, and a global, once-in-a-generation structural tail wind.

Head Office

Level 13, 77 Pacific Highway
North Sydney NSW 2060

Postal Address

PO Box 6400
North Sydney NSW 2059

Contact Information

Telephone: + 61 2 8917 2200
Email: enquiries@energyone.com
Website: www.energyone.com

The next phase for the Company is about stepping up from being an effective global operator to becoming a *global powerhouse*. It is an exciting time, and one that I believe is best led by the next chapter of leadership. With a highly capable Executive team already in place, we are well positioned to appoint a CEO who will bring fresh energy and vision to take full advantage of the opportunities ahead.

I look forward to working with the new CEO to help them fine-tune their strategy and mission to build upon what we have achieved thus far and help to set them up to achieve maximum success.

For me personally, it has been a privilege to have been part of building the business to where it is today. Stepping aside to pursue other interests is only possible because we have a well-managed, thoughtful succession and transition process in place. Until then, I remain fully committed to delivering on our current initiatives, including driving both organic and inorganic growth and expansion.”

Andrew Bonwick, EOL Chairman commented; “We anticipate releasing the full year result on August 20. The result will be consistent with the trajectory and medium term target we outlined in February and will provide a good platform for the new CEO. Shaun Ankers has led Energy One for 15 years, and we all are looking forward to the next 15 years of the EOL journey.”

For further information please contact

Andrew Bonwick
EOL Board Chairman

E: andrew.bonwick@energyone.com | www.energyone.com